

ACTIVE STOCKS WERE HIGHER.

Manhattan, on Reports of a Reduced Dividend, Was a Notable Exception to the Rule.

Wall Street, Aug. 31. Stocks generally showed an advancing tendency, despite continued liquidation from some prominent sources. The demand by the shorts and for new commission buyers more than offset the offerings, with the single exception of Manhattan, where there was more long stock coming out than even the shorts required to cover old contracts. London was again a steady buyer, with their orders being largely for the lower priced international stocks, and Ontario & Western, Southern Railway and Norfolk & Western.

Foreign speculators have apparently seen that the big profits to be made in a continued bull movement will come from the low-priced shares. In all stock advances in the general stock market, the buying begins with the so-called gilt-edged stocks. When speculators buy the same securities, they bring investors into the market. This latter class take the dividend payers until the floating supply is picked up, then the lower grades of stock are sought. The importance of both speculative and investment demand. History always repeats itself. There is no doubt a larger margin for profit in the cheap shares, which are the first to be bought, than in the high priced, which are the last to be bought.

Sterling exchange continued weak, sagging off another fraction. The buying by London no doubt has much to do with the falling tendency of the rate. The rate has been marked up 1/2 per cent during the week in an effort by the Bank of England to bring the rate of exchange to a level with the market. The result has been a decrease in the dividend rate, largely due to the fact that the rate of exchange is now at a level with the market. The result has been a decrease in the dividend rate, largely due to the fact that the rate of exchange is now at a level with the market.

People's Gas was strong on the reported efforts to settle the war with the Indiana Gas Company. The stock advanced 1/2 per cent on good inside buying, much of which was credited to the Vanderbilt interest. Manhattan with its falling income, increasing floating debt and the probability of a decrease in the dividend rate, largely due to the fact that the rate of exchange is now at a level with the market. The result has been a decrease in the dividend rate, largely due to the fact that the rate of exchange is now at a level with the market.

Table with 5 columns: Date, Open, High, Low, Close. Rows include 13 Adams Express, 100 Am. Sugar, 100 Am. Tobacco, etc.

MARITIME NEWS.

OUTGOING STEAMSHIPS.

Table with 4 columns: Ship Name, Destination, Date, Time. Rows include 100 Am. Sugar, 100 Am. Tobacco, etc.

INCOMING STEAMSHIPS.

Table with 4 columns: Ship Name, Origin, Date, Time. Rows include 100 Am. Sugar, 100 Am. Tobacco, etc.

GOVERNOR'S ISLAND.

Commercial price of bar silver in New York, 90c. Mexican dollars were quoted at 40c. Bar silver sold in London at 27c.

THE PENNSYLVANIA RAILROAD.

Money on call, 2 1/2 per cent. Time money firm at 3 1/2 per cent. Commercial paper quoted at 3 1/2 per cent.

THE WHEAT MARKET.

The wheat market was inactive in the early dealings yesterday, but showed a gradual improvement in prices in sympathy with corn. Outside buying was so small as to fail in supporting the market, and toward noon nearly all the small advances were lost.

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THE COTTON MARKET.

The cotton market declined today, and trading was quiet. Disappointing Liverpool cables and some selling orders caused the decline in values.

PRICES.

Table with 4 columns: Date, Open, High, Low, Close. Rows include 100 Am. Sugar, 100 Am. Tobacco, etc.

MANY LOTS SOLD TO BE BUILT ON.

All the Property Offered at Auction Withdrawn—Building Plans Are Active.

Each of the three offerings held for yesterday at the auction rooms was withdrawn.

At private sale Adler & Hermann have sold a lot on East One Hundred and Thirty-eighth street, and another on East One Hundred and Twenty-ninth street, between Willis and Alexander avenues. A. Solomon is the buyer, and he is to improve the lots with dwellings at once.

Jackson & Stern have sold to A. Perlman No. 125 to 127 Grand street, a lot 125x100, with old buildings. The purchaser will remove the old buildings and build tenements on the plot.

William Rosenzweig has sold a vacant lot, 25x125, on the east side of Third avenue, between Wendover avenue and One Hundred and Seventy-second street, at about \$4,000.

James C. Ficken has sold to Mr. Simons for about \$18,000 one of the recently completed row of private dwellings in West One Hundred and Seventy-third street, between Willis and Alexander avenues. A. Solomon is the buyer, and he is to improve the lots with dwellings at once.

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Lewis G. Tewksbury Sells Out. Lewis G. Tewksbury, who for fourteen years has conducted a stock brokerage business with an association with any regular exchange in recent years, has sold out his business to three of his old employees. The new firm is known as Pitts, Frary & Hampton. Reports were current in Wall Street yesterday, after the sale of the old business. An emphatic denial was made at the office of Mr. Tewksbury of any financial embarrassment. Mr. Tewksbury is well known in sporting circles as in Wall Street. He is a great fan of fast horses and is a member of the two fast jockeys Robert J. and John R. Gentry.

Stock Exchange Went Close on Saturday.

Contrary to expectation, the Governors of the Stock Exchange voted yesterday the petition of the members to suspend business next Saturday because of the fact that the Monday is Labor Day. The Cotton Exchange will close on that day and probably the Produce and other exchanges will do the same.

Three Steamships to Bring Gold.

Special Press received advices yesterday that three London agents will ship to this week \$200,000 in gold on the steamship Kaiser Wilhelm der Grosse; \$250,000 in gold on the Majestic; and \$250,000 in gold on the Compania. This makes the total during the present movement, \$4,100,000.

More Clockmakers Strike.

Two new strikes of clockmakers began yesterday. One was at the shops of Indig, Berg & Co., No. 729 Broadway, where 300 men and about twenty women quit work. The other was at the shop of Louis Pellman, No. 30 Canal street, where 150 men and 50 girls quit work. The strikes were ordered to compel the signing of a new agreement. About eight thousand clockmakers in all have signed their demands.

Real Estate at Auction.

At public sale Adler & Hermann have sold a lot on East One Hundred and Thirty-eighth street, and another on East One Hundred and Twenty-ninth street, between Willis and Alexander avenues. A. Solomon is the buyer, and he is to improve the lots with dwellings at once.

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